# E & M J METAL AND MINERAL MARKETS

Weekly Market Information Issued by the Publisher at Engineering and Mining Journal

Vol. 21 NEW YORK, AUGUST 31, 1950 No. 35

Copyright 1950, McGraw-Hill Publishing Company, Inc. All rights reserved.

## Jamaica Bauxites to Build $8,000,000 Alumina Plant

Nathan V. Davis, president of Aluminium, Ltd., Montreal, announced last week that its wholly-owned subsidiary, Jamaica Bauxites, Ltd., plans to begin construction of an $8,000,000 alumina plant in Jamaica, British West Indies.

Plans for bauxite mining facilities and the construction of a new-type plant for producing alumina have been under consideration since 1942, shortly after the discovery of the mineral in that area, Mr. Davis said. ECA has approved a contract with Jamaica Bauxites and ordering of equipment and materials will commence immediately.

Aluminium, Ltd., will advance $1,500,000 over and above the ECA loan for the project, which, when completed will have a capacity of 100 tons of alumina a day. If the new process is successful, Mr. Davis declared, and market conditions warrant, operations could be expanded ten-fold with an additional investment up to $30,000,000. Completion of the plant will bring Aluminium's investment in Jamaica to about $12,000,000.

Much of the equipment for the project will be obtained from United Kingdom sources.

•

### Brazilian Manganese Ore

Bethlehem Steel Co. is exploring manganese deposits in the Amapa district of Brazil, near the mouth of the Amazon River. The property will be developed and operated by Bethlehem in partnership with the Brazilian concessionaire, Industria e Comercio de Minerios, S. A. (Icomi). Development work will require several years and it is unlikely, according to Bethlehem Steel, that substantial quantities of manganese ore could be made available from the property before 1954. The cost of the project will be financed principally by a loan from the International Bank for Reconstruction and Development.

•

### Steel Rate at 97.1%

The operating rate of the steel industry for the week beginning Aug. 28 was estimated at 97.1% of capacity, equivalent to 1,872,000 tons of ingots and castings, the American Iron and Steel Institute reports. With railroad workers back on the job, the operating rate this week increased 6.5% from the level established in the preceding week.

# *Zinc Sold by Western Producer on Basis of 16½c., East St. Louis—Platinum Higher*

Prices for major non-ferrous metals last week were "bursting at the seams." Consumers were in the market for substantial tonnages and producers, with few exceptions, had little to offer for shipment over the next two months. Buyers evidently look for conditions to favor the seller and are eager to increase their stocks. Fear of controls undoubtedly was a strong factor. During the last week higher prices were paid for zinc, platinum, manganese ore, tungsten, and imported antimony. Confusion over the tariff on copper continues and there was selling of electrolytic at both 22¼c. and 24¼c. Lead was strong. Tin was unsettled. The House-Senate conferees have agreed on the bill to allow President Truman to control prices and wages.

## Copper

The price situation in copper was virtually unchanged last week. Excepting the Michigan producer and a custom smelter, who moved up to 24¼@24½c. in the preceding week, the industry held to the 22¼c. basis. Our daily averages based on sales by first hands held close to the lower level. The copper market was extremely tight. Widespread confusion over the price situation continues and clarification is unlikely until the tariff issue is finally settled one way or the other.

Senator McMahon (Conn.) has requested that the duty-free copper amendment be debated on the floor of the Senate when the general tax bill comes up for consideration.

During the last week both Scovill Manufacturing and Revere Copper & Brass announced that they will pass along the higher cost of foreign duty-paid copper used in their products to the consumer, much along the lines announced in the preceding week by American Brass and Anaconda Wire & Cable.

Demand for copper in the export market was fairly active, but sales at a flat price were limited because of the dearth of offerings. The quotation continued firm at 22¼c., f.a.s. New York equivalent.

Sales of copper in the domestic market for August shipment to fabricators now total around 106,500 tons, with a carry-over from the previous month of 4,000 tons. Sales for September shipment have increased to about 66,000 tons.

## Lead

Demand for lead last week was well in excess of the tonnages that producers were willing to dispose of on the basis of 14c. per pound, New York. The undertone continued strong in all quarters. Consumers were interested in obtaining the metal right through the end of the year, indicating that the demand for lead products is expected to remain high for an indefinite period. However, defense officials appear to be less concerned over the lead supply than either copper or zinc.

Sales of lead in the domestic market for the week totaled 9,384 tons, which compares with 7,710 tons in the preceding week.

Export business was placed at prices ranging from 14c. to 14½c., f.a.s. Gulf ports.

## Zinc

Excitement ran high in the local zinc market when it became known that a small Western producer sold a round lot of Regular High and Special High on the basis of 16½c. per pound for Prime Western, East St. Louis. This business was booked on Tuesday, Aug. 29. Though other producers indicated that their views on the market were unchanged, no flat price business in slab zinc at other than 16½c. was reported in the last two days.

Demand for zinc was active and premium prices were paid in the outside market that were considerably higher than the quotations named by producers.

In the export market prices were wholly nominal. Sellers indicated that the price was in the neighborhood of 18c. per pound on Prime Western, f.a.s. Gulf ports.

## Tin

Price changes in tin last week were less violent. London weakened yesterday on disclosure that RFC has metal for sale. The British Ministry of Supply sold one lot of 100 tons in this market and offered an additional 400 tons. Bids on this metal were well below current quotations, according to traders.

(Continued on page 5)

# THE AMERICAN METAL COMPANY, LTD.

**61 BROADWAY, NEW YORK 6, N. Y.**

**Producers and Sellers of**

**COPPER • ZINC • LEAD**

SILVER • ANTIMONIAL LEAD • ALUMINUM ALLOY INGOT
SOLDER • METAL POWDERS • COPPER SHOT
SELENIUM • TELLURIUM • ZINC DIE CAST ALLOY

**Importers and Sellers of**

**PIG TIN**

**Buyers, Smelters and Refiners of**

Gold, Silver, Copper, Zinc and Lead Ores, Sweeps, Mattes and Bullion, Copper and Brass Scrap, Copper Bearing Material, Zinc Drosses and Skimmings, Lead Scrap and Residues, Battery Plates, Lead Covered Cable, Tin Bearing Material, Automobile Radiators and Aluminum Scrap.

# COPPER ZINC LEAD

ELECTROLYTIC "WEC" "CCC" FIRE REFINED "CFR"

99.99+% "ELECTRIC" "HIGH GRADE" ELECTROLYTIC

DESILVERIZED "ILR"

**NODULIZED MANGANESE ORE • FERROMANGANESE** STANDARD GRADE

**CADMIUM • SILVER • BISMUTH • INDIUM**

Arsenic • Palladium • Platinum • Selenium • Tellurium • Vanadium

ANACONDA
from mine to consumer

# ANACONDA SALES COMPANY

25 Broadway, New York 4, N. Y. • Subsidiary of Anaconda Copper Mining Company

E&MJ
METAL AND MINERAL
MARKETS

**Weekly Market Information Issued by the Publishers of *Engineering and Mining Journal***
**Alfred M. Stahle, *Publisher***
**Evan Just, *Editorial Director***
**H. H. Wanders, *Market Editor***
**R. W. Davis, *Sales Manager***

E&MJ Metal and Mineral Markets is published each Thursday with a daily quotation for copper, lead, zinc, tin, and silver. Commodities that change price infrequently are quoted at weekly or monthly intervals, according to their importance. Official weekly and calendar weekly averages, also monthly averages, are published for copper, lead, zinc, tin, and silver in the United States market.

## New Orders for Copper Products Sharply Higher

The July statistics of the fabricating division of the copper industry revealed that shipments were down, compared with the preceding month, but new orders increased sharply. Nervousness over the supply outlook was responsible for the heavy buying movement in products containing copper.

New business booked by fabricators during July contained the equivalent of 190,967 tons of copper, which compares with 127,639 tons in June. The rush for copper products points to "protective" buying on the part of the consumer.

Copper contained in products shipped by fabricators to their customers during July totaled 97,938 tons, which compares with 132,558 tons shipped in June. Owing to a combination of circumstances, including such factors as the vacation period at important plants and the unsettled tariff problem, a decline in deliveries was expected.

Shipments of copper products (copper content) in the seven months' period ended July totaled 806,354 tons, which compares with 552,047 tons moved in the same period a year ago.

Producers' deliveries to fabricating plants and shipments of copper products (copper content) by fabricators to their customers in the seven months ended July, in tons:

| | Producer Deliveries | Fabricator Shipments |
|---|---|---|
| January | 111,468 | 108,921 |
| February | 112,771 | 102,806 |
| March | 123,098 | 108,644 |
| April | 141,729 | 124,882 |
| May | 113,487 | 113,245 |
| June | 126,047 | 132,558 |
| July | 95,983 | 97,938 |
| Total | 824,087 | 806,354 |

Stocks of refined copper in the hands of fabricators at the end of July totaled 229,785 tons, which compares with 332,330 tons a month previous and 325,400 tons a year ago.

Unfilled orders increased from 212,600 tons at the end of June to 305,430 tons at the end of July.

•

## To Extend Uranium Schedules

Guaranteed minimum prices for carnotite and roscoelite-type uranium ores as specified in Circular No. 5 of the Atomic Energy Commission will be extended from June 30, 1954 to Mar. 31, 1958, according to an announcement by James C. Johnson, manager, AEC Raw Materials Operations, at the Salt Lake City meeting of the American Mining Congress, Aug. 30.

Circular No. 5 authorizes purchase prices ranging from 50c. to $2 per pound of contained $U_3O_8$ for ores containing 0.10 to 0.20% or more $U_3O_8$; additional premiums of 25c. per lb. $U_3O_8$ for each pound of $U_3O_8$ in excess of 4 pounds per ton of ore; payment for vanadium at the rate of 21c. per pound of $V_2O_5$ not to exceed 10 lb. per ton of ore; a development allowance of 50c. per pound of $U_3O_8$ for ores assaying more than 0.10% $U_3O_8$; and a haulage allowance of 6c. per ton mile up a maximum of 100 miles.

•

## Production Index Rises

Industrial production in August set a postwar record, moving up to about 204% of the 1935-39 average, according to a preliminary estimate by the Federal Reserve Board. For July, the Board's production index was estimated at 197%, with June at 199% and August a year ago at 170%.

## Elkan Retires from I.M.&M.

Benno Elkan has retired as director and chairman of International Minerals & Metals Corp., the company announced Aug. 29. Mr. Elkan will continue as president of the National Zinc Co., a subsidiary of International Minerals & Metals Corp.

Mr. Elkan has been identified with the non-ferrous metals industry of this country since 1906. Prior to that year and going back to 1892 he was active in European metal market circles.

•

## Rem-Cru Titanium, Inc.

C. K. Davis, president of Remington Arms Co., has been named chairman of Rem-Cru Titanium, Inc., formed recently by Remington Arms and Crucible Steel to manufacture titanium and titanium alloy products. W. H. Colvin, Jr., head of Crucible Steel has been named president of the new company. Manufacturing and sales headquarters of Rem-Cru are in Bridgeport.

•

## Zinc-Base Die Castings

Shipments of zinc-base die castings produced for sale and own use during June totaled 48,289,000 lb., which compares with 47,029,000 lb. in May and 32,120,000 lb. in June a year ago, the Bureau of the Census reports.

In the first six months of 1950, shipments of zinc-base die castings totaled 247,840,000 lb., against 177,264,000 lb. in the Jan.-June period of 1949.

Unfilled orders for zinc-base die castings produced for sale at the end of June totaled 56,800,000 lb., which compares with 55,230,000 lb. a month previous and 37,297,000 lb. a year ago.

## U.S. Lead Production, Shipments and Stocks

(American Bureau of Metal Statistics)

The following statistics cover the operations of primary lead refiners in the United States. Production includes some secondary lead that it is impracticable to separate statistically month by month. Figures in tons.

| | Stock at Beginning | Production Primary and Secondary | Total Supply | Stock at End | Domestic Shipments |
|---|---|---|---|---|---|
| 1946 | 44,967 | 396,688 | 441,555 | 47,587 | 393,904 |
| 1947 | 47,587 | 541,065 | 588,652 | 21,328 | (a) 566,666 |
| 1948 | 21,328 | 511,356 | 532,684 | 36,644 | 496,630 |
| 1949 | 36,644 | 542,676 | 581,320 | 70,424 | 555,905 |
| 1950: | | | | | |
| January | 70,424 | 47,112 | 117,936 | 76,329 | 25,683 |
| February | 76,329 | 41,870 | 118,199 | 79,143 | (b) 21,855 |
| March | 79,143 | 49,104 | 128,247 | 66,561 | 22,350 |
| April | 66,561 | 46,196 | 136,777 | 86,309 | 13,751 |
| May | 86,309 | 48,989 | 135,298 | 76,256 | 41,702 |
| June | 76,256 | 44,490 | 120,726 | 69,025 | 35,774 |
| July | 69,025 | 41,520 | 110,545 | 67,800 | 41,186 |
| Totals | ..... | 321,681 | 391,905 | ..... | 226,311 |

(a) In addition 500 tons were exported. (b) 63 tons were exported.

In instances where the figures are not in balance, it is due to shipments to other than domestic consumers.

E&MJ METAL AND MINERAL MARKETS, August 31, 1950, Vol. 21, No. 35. Published weekly by McGraw-Hill Publishing Company, Inc., 330 West 42nd St., New York 18, N. Y. James H. McGraw, (1860-1948), Founder. Curtis W. McGraw, President, Willard Chevalier, Executive Vice President, Joseph A. Gerardi, Vice President and Treasurer, Paul Montgomery, Senior Vice President, Publications Division, Nelson Bond, Vice President and Director of Advertising, J. E. Blackburn, Jr., Vice President and Director of Circulation. Price per copy: 25 cents (United States currency). Subscriptions, in the United States and possessions $6 per year, $8 for 2 years, $12 for 3 years. Canada $10 per year, $16 for 2 years, $20 for 3 years. Pan-American countries $10 per year, $16 for 2 years, $20 for 3 years. Elsewhere $20 per year, $30 for 2 years, $40 for 3 years. Entered as second-class matter February 27, 1950, at the Post Office at New York, N. Y. under the Act of March 3, 1879. Send subscription communication to Director of Circulation.

# Kennecott Copper Corporation
# Kennecott Sales Corporation

*Producers and Sellers of*

**Electrolytic Copper**
**Chino Fire Refined Copper (K. C. M.)**
**Braden Fire Refined Copper (★★★)**
**Molybdenite**

*Offices*
120 Broadway, New York 5, N. Y.

# LEAD

ST. JOE CHEMICAL LEAD
BUNKER HILL CORRODING LEAD
DOE RUN SUPER-REFINED LEAD

# ZINC

ST. JOE
HIGH GRADE • INTERMEDIATE • PRIME WESTERN
BUNKER HILL—99.99+% PURE

# ZINC OXIDE

ST. JOE LEAD FREE GRADES • BLACK, RED & GREEN LABELS

***Cadmium • Antimony***

**ST. JOSEPH LEAD COMPANY**
THE LARGEST PRODUCER OF LEAD IN THE UNITED STATES
250 PARK AVENUE, N. Y. 17, N. Y. • ELdorado 5-3200

**Irvington Smelting & Refining Works**

Buyers, Smelters and Refiners of
Gold, Silver, Lead, Copper and Platinum
Ores, Sweeps and Bullion
Manufacturers of Copper Sulphate
Irvington, New Jersey
Lehigh Valley R. R. connection

*Philipp Brothers Inc*
70 Pine St., New York 5, N. Y.
Cables: PHIBRO, N. Y.

Phibro

OVER 35 YEARS SERVICE
TO THE MINING AND
METAL INDUSTRY

**ORES, METALS, ALLOYS**

(Continued from page 1)

RFC announced last week that it is resuming sales of tin below Grade A quality. The price will be based on the market price of Grade A in the week following date of shipment.

World production (new supply) of tin contained in concentrates during May amounted to 14,100 long tons, which compares with 13,600 tons in April, according to the International Tin Study Group.

Standard tin on the London Metal Exchange, per long ton, was as follows:

| | Standard Tin Spot | 3-Months |
|---|---|---|
| August 24 | £800 | £800 |
| August 25 | £809 | £809 |
| August 26 | £795 | £790 |
| August 29 | £805 | £795 |
| August 30 | £780 | £771 |

Quotations on 99% (tin content): Aug. 24th, $1.03; 25th, $1.03½; 26th, $1.03; 28th, $1.01; 29th, $1.01; 30th, 96½c.

## Quicksilver

Demand for quicksilver was moderate. Quotations on spot metal were maintained at $78 to $80 per flask, the price varying according to seller and quantity. In reference to forward metal it was intimated that $76 would be acceptable where round lots were involved.

## Silver

The New York market for foreign silver was unchanged at 72½c. an ounce troy. London also reported the market as unchanged at 43½d.

## United States Gold Price

**The price paid by the United States Treasury for gold purchased by the mints continued at $35 per troy ounce of fine gold, less ¼ of 1 percent.**

**Actual payment by the United States Treasury for gold in imported and domestic ore or concentrate is at 99.75 percent of the price quoted by the Treasury, which at present is equal to $34.9125 per ounce.**

## Official London Prices

**The following delivered quotations have been fixed by the Ministry of Supply for the United Kingdom:**

| | Per Long Ton £ | s. | d. |
|---|---|---|---|
| **COPPER:** | | | |
| Electrolytic, high conductivity | 185 | 0 | 0 |
| Fire refined, high conductivity | 186 | 0 | 0 |
| Fire refined, high grade | 185 | 10 | 0 |
| Fire refined, min. 99.7 percent | 183 | 0 | 0 |
| Fire refined, min. 99.2 percent | 184 | 10 | 0 |
| Hot rolled black wire rods, English | 195 | 12 | 6 |
| **LEAD:** | | | |
| Soft, foreign duty paid | 112 | 0 | 0 |
| Soft, Empire | 112 | 0 | 0 |
| English, refined | 113 | 10 | 0 |
| **ZINC:** | | | |
| Foreign (G.o.b.) duty paid | 127 | 10 | 0 |
| Domestic (G.o.b.) | 127 | 10 | 0 |
| Prime Western and deboosed | 127 | 10 | 0 |
| Refined and electrolytic | 132 | 0 | 0 |
| Minimum 99.99 percent | 138 | 0 | 0 |

## Miscellaneous Metals

**Quotations cover wholesale lots, f.o.b. New York, unless otherwise specified.**

*ALUMINUM*—**Per lb., base price, f.o.b. shipping point: 30 lb. ingot, 99% plus,** 17½c.; in pigs, 16½c.

**Base prices on aluminum ingot of higher purity: 99.75%, 18c.; 99.8%, 18½c.; 99.85%, 19½c.; 99.9%, 20½c.**

*ANTIMONY*—**Per lb., 99.6% grade:**

| | (a) Bonded, New York | Domestic, (b) Bulk, Laredo |
|---|---|---|
| Aug. 24 | 27.780 | 24.500 |
| Aug. 25 | 27.780 | 24.500 |
| Aug. 26 | 27.780 | 24.500 |
| Aug. 28 | 27.780 | 24.500 |
| Aug. 29 | 27.780 | 24.500 |
| Aug. 30 | 27.780 | 24.500 |

**(a) Bonded ($24 ⅓), 10,000 lb. or more but less than a carload, ex store, New York area. (b) In bulk, carload lots, f.o.b. Laredo, Texas; in cases one-half cent extra.**

Chinese antimony—**Per lb., min. 99%,** in cases f.o.b. N. Y., duty paid, nominal.

*BERYLLIUM*—**Per lb., f.o.b. producer's plant: Technical pebbles, $65; Premium pebbles, $65. Technical grade, lump, $65 in lots of 1 lb. or more.**

*BISMUTH*—**Per lb., in ton lots, $2.00.**

(Continued on page 6)

## DAILY PRICES OF METALS (*E & M J Quotations*)

| Aug. | Electrolytic Copper Domestic Refinery | Electrolytic Copper Export Refinery | Straits Tin, New York | Lead New York | Lead St. Louis | Zinc East St. Louis |
|---|---|---|---|---|---|---|
| 24 | 22.200 | 22.425 | 104.000 | 14.000 | 13.800 | 15.000 |
| 25 | 22.225 | 22.425 | 104.500 | 14.000 | 13.800 | 15.000 |
| 26 | No Market | 22.425 | 104.000 | 14.000 | 13.800 | 15.000 |
| 28 | 22.200 | 22.425 | 102.000 | 14.000 | 13.800 | 15.000 |
| 29 | 22.230 | 22.425 | 102.000 | 14.000 | 13.800 | 16.500 |
| 30 | 22.250 | 22.425 | 99.750 | 14.000 | 13.800 | 16.500 |
| **Average** | 22.221 | 22.425 | 102.708 | 14.000 | 13.800 | 15.500 |

Average prices for calendar week ended Aug. 26 are: Domestic copper f.o.b. refinery, 22.235c.; export copper f.o.b. refinery 22.425c.; Straits tin 104.833c.; New York lead, 14.000c.; St. Louis lead, 13.800c.; St. Louis zinc, 15.000c.; and silver 72.750c.

The above quotations are our appraisal of the major United States markets, based on sales reported by producers and agencies. They are reduced to the basis of cash, New York or St. Louis, as noted. All prices are in cents per pound.

Copper, lead and zinc quotations are based on sales for both prompt and future delivories; tin quotations are for prompt delivery only.

In the trade, domestic copper prices are quoted on a delivered basis; that is, delivered at consumers' plants. As delivery charges vary with the destination, the figures shown above are net prices at refineries on the Atlantic seaboard. Delivered prices in New England average 0.300c. per pound above refinery basis.

Our export quotation for copper reflects prices obtaining in the open market and is based on sales in the foreign market reduced to the f.o.b. refinery equivalent, Atlantic seaboard. On f.a.s. transactions we deduct 0.075c. for lighterage, etc., to arrive at the f.o.b. refinery quotation.

Quotations for copper are for the ordinary forms of wirebars and ingot bars. For standard ingots an extra 0.067c. per pound is charged; for slabs 0.125c. up, and for cakes 0.275c. up, depending on weight and dimensions; for billets an extra 1.05c. up, depending on dimensions and quality. Cathodes in standard sizes are sold at a discount of 0.125c. to 0.15c. per pound.

Quotations for zinc are for ordinary Prime Western brands. Premiums obtaining over Prime Western zinc in the East St. Louis market on the following grades, in cents per pound, follow: Intermediate, 0.15c.; Special, 0.25c.; Intermediate, 0.5c. High Grade zinc sold on contract, delivered to the East and Middle West, commands a premium of 1.15c. per pound over the East St. Louis basis for Prime Western; on Special High Grade the premium or differential is 1.35c. per pound.

Quotations for lead reflect prices obtained for common lead only. The differential on sales in the Chicago district is 10 points under New York; for New England add 7½ points to the New York basis. Corroding grade commands a premium over common lead of 10 points.

## Silver, Gold, and Sterling Exchange

| Aug. | Sterling Exchange "Checks" | Silver New York | Silver London | Gold London |
|---|---|---|---|---|
| 24 | $2.80 | 72⅞ | 43¼d. | 248s. |
| 25 | 2.80 | 72⅞ | 43¼d. | 248s. |
| 26 | Not Quoted | | | |

| Aug. | Sterling Exchange "Checks" | Silver New York | Silver London | Gold London |
|---|---|---|---|---|
| 28 | 2.80 | 72⅞ | 43¼d. | 248s. |
| 29 | 2.80 | 72⅞ | 43¼d. | 248s. |
| 30 | 2.80 | 72⅞ | 43¼d. | 248s. |

**Average silver, 72.750c.; Sterling Exchange 280.000c.**

The daily New York silver quotation reported by Handy & Harman is for silver contained in ores and other unrefined silver-bearing materials, in cents and one-eighth cent fractions per troy ounce. It is determined by Handy & Harman on the basis of actual sales of bar silver .999 fine in amounts of 50,000 ounces or more for nearby delivery at New York, and is usually one-quarter cent below the price paid for such bar silver, this reduction being allowance for carrying, delivering and marketing. In addition to foreign silver, the quotations also apply to domestic and Treasury silver if such silver enters the New York market.

The Treasury's purchase price of newly mined domestic silver was established at 90.5c. per troy ounce, 1000 fine, effective on July 1, 1946 under an amendment to the Silver Purchase Act of July 6, 1939.

London silver quotations are in pence per troy ounce, basic 999 fine.

London gold quotations are per troy ounce, basic 1000 fine.

Sterling quotations represent the demand market in the firmness. For premium on rubles see Foreign Exchange.

INTERNATIONAL MINERALS AND METALS CORP.
11 Broadway, N. Y. 4, N. Y. Cable: METMINCO,N.Y.
Phone: Digby 4-3861

*Buyers of:*

- ALL GRADES OF COPPER-BEARING MATERIALS
- LIGHT AND HEAVY BRASS
- LIGHT COPPER
- HEAVY COPPER, WIRE and CABLE
- AUTO RADIATORS
- COPPER ORE
- MATTE AND BULLION

*For Direct Shipment to the Phelps Dodge Plants at* LAUREL HILL, L. I., N. Y.
Douglas, Arizona - El Paso, Texas

*We Are Always in the Market!*

*Also Buyers of:*

- Zinc Ores, Concentrates and Dross

*For Direct Delivery to* National Zinc Co., Inc. Bartlesville, Okla.

*Sellers of:*

- COPPER
- SPELTER
- CADMIUM
- QUICK-SILVER
- ZINC DUST
- SULPHURIC ACID

TUNGSTEN
TIN
ANTIMONY

BUYERS
Tungsten Concentrates, Tungsten Tin Concentrates • Mixed Tungsten Ores • Tungsten Tailings, Scrap, Tips, Grindings • Tin Concentrates — Tin Dross, Tin Furnace Bottoms.

SELLERS
Tungsten Concentrates to Buyers' Specifications • Tungsten Salts, Tungsten Powder • Tungsten Rods and Wires • Tin Ingots, Tin Oxides, Tin Chlorides.

WAH CHANG CORPORATION

233 BROADWAY
NEW YORK 7, N. Y.
Plant: Glen Cove, N. Y.
Cable Address:
WAHCHANG NEW YORK

**We Buy Crude Platinum**

WE ARE always in the market for native crude platinum, platinum and gold concentrates, gold dust and scrap precious metal. We pay for all the platinum metals and gold contained in such material.

BAKER & CO., INC.
113 Astor Street, Newark 5, N. J.

## Miscellaneous Metals

(Continued from page 5)

*CADMIUM* — Per lb. Commercial sticks, wholesale quantities, delivered:

| | |
|---|---|
| Aug. 24 | $2.15 |
| Aug. 25 | 2.15 |
| Aug. 26 | 2.15 |
| Aug. 28 | 2.15 |
| Aug. 29 | 2.15 |
| Aug. 30 | 2.15 |

*INDIUM* — Per oz. troy, 99.9 percent pure, $2.25.

*IRIDIUM* — Per oz. troy, $220, sponge or powder. Quotation nominal.

*MAGNESIUM* — Per lb., f.o.b. producer's plant, ingots (4x16 in.), 99.8 percent, carload lots, 22½c.; 100 lb. or more, l.c.l., 24½c. Extruded sticks, carload lots, 30½c.; 100 lb. or more, l.c.l. 32½c.

*NICKEL* — Per lb., electrolytic cathodes, f.o.b. Port Colborne, Ont., contract price, 68c., U.S. import duty included. Nickel oxide sinter, 44½c. per lb. of nickel content, f.o.b. Copper Cliff.

*PALLADIUM* — Per oz. troy, $24.

*PLATINUM* — Per oz. troy, $87 on wholesale lots; $90 on sales to consumers. Quotations nominal.

*QUICKSILVER* — Per flask of 76 lb., $79@$80.

*RHODIUM* — Per oz. troy, $135.

*RUTHENIUM* — Per oz. troy, $87@$90.

*TUNGSTEN* — Per lb., 98.8 percent minimum, 1,000 lb. lots, $2.90. Hydrogen reduced tungsten, 99.9 percent plus $4.50.

Quotations on other miscellaneous metals appeared in Aug. 17 issue.

## Metallic Ores

Prices in tons of 2,000 lbs., or in "units" of 20 lb., unless otherwise stated.

*ANTIMONY ORE* — Per unit of antimony contained, 50 to 55 percent $2.20@$2.30; 58 to 60 percent, $2.30@$2.40; 60 to 65 percent, $2.60@$2.70.

*CHROME ORE* — Per long ton, dry basis, subject to penalties if guarantees are not met, f.o.b. cars New York, Philadelphia, Baltimore, etc.

| | |
|---|---|
| Indian and Rhodesian: | |
| 48% $Cr_2O_3$, 3 to 1 ratio, lump | $35.00@$36.00 |
| 48% $Cr_2O_3$, 2.8 to 1 ratio | $32.50 |
| 48% $Cr_2O_3$, no ratio | $25.00 |
| South African (Transvaal): | |
| 48% $Cr_2O_3$, no ratio | $26.00 |
| 43% $Cr_2O_3$, no ratio | $17.00@$18.30 |
| Turkish: | |
| 48% $Cr_2O_3$, 3 to 1 ratio | $37.50@$38.50 |
| Brazilian: | |
| 44% $Cr_2O_3$, 2.5 to 1 ratio, lump | (a) $31.00 |

Domestic, 48%, 3 to 1 ratio, $39 per ton, f.o.b. nearest shipping point. Nominal.

(a) Nominal.

*MANGANESE ORE* — Quoted prices nominal. Large buyers claim that they are obtaining ore on the basis of 79.8@81.8c. a long-ton unit, basis 48% Mn, duty paid, U.S. ports. Other operators contend that 80c. has been paid on nearby cargo lots, duty for account of buyer.

*TUNGSTEN ORE* — Per short ton unit of $WO_3$, for ore of known good analysis: Chinese, duty paid, New York, $29.00@$30.00. Bolivian, Brazilian, etc., duty paid $29.00@$30.00. Domestic scheelite, delivered, $32.00, nominal.

Quotations on other ores appeared in August 17 issue.

## Metallic Compounds

*ARSENIOUS OXIDE* (arsenic trioxide), refined, white minimum 99 percent — Per lb., 5½c., in barrels, carload lots, delivered.

*COBALT OXIDE* — Metallurgical grade, 72% Co, per lb. of Co contained, $1.95, f.o.b. Niagara Falls. Ceramic grade, 70 to 71% Co, per lb., $1.38 east of Mississippi; $1.40½ west of Mississippi.

*COPPER SULPHATE* — Per lb., in carload lots, 8.10c., large or small crystals, f.o.b., N. Y.

## Rolled Metals, Etc.

*BRASS* — Cents per lb. (base prices)

| | Sheet | Wire | Rods |
|---|---|---|---|
| Yellow Brass | 34.19 | 34.48 | a28.54 |
| Best quality brass | 35.04 | 35.33 | 34.73 |
| Red brass 90% | 35.52 | 35.81 | 35.21 |
| Red brass 85% | 35.96 | 36.25 | 35.65 |
| Com'l bronze | 36.93 | 37.22 | 36.62 |
| Gilding metal | 37.38 | 37.67 | 37.07 |

(a) Free cutting

*CADMIUM* — Per lb. Special shapes, to platers, $2.30.

*COPPER* — Per lb. Sheets, over 20 in. wide, 37.43c.; rolls, 20 in. and under, 35.46c.; Wire, bare, carload lots, f.o.b. mills 26.67c.

*LEAD SHEETS* — Per lb., full rolled, 140 sq.ft. 19c.

*ZINC* — Per lb., carload lots, f.o.b. mill (base price): Sheet 20½c.; ribbon 20c.; plates 19@20c., depending on size.

## Alloys

*BERYLLIUM-COPPER* -Master alloy, 4 percent beryllium, remainder copper, in lots 5 lb. or more of beryllium, $30.00 per lb. of contained Be.

*FERROCHROMIUM* — Per lb. of Cr: High carbon (4 to 9% C) 65 to 69% Cr, lump, carloads, delivered Eastern zone, 20.5c.

*FERROMANGANESE*—Per gross ton, 78@82 percent, $172, seaboard.

*FERROMOLYBDENUM*, Etc.—Per lb. of Mo contained, f.o.b., shipping point: Ferromolybdenum, 55@65 percent Mo $1.13; calcium molybdate ($CaO\ MoO_3$), 96c.; molybdic trioxide ($MoO_3$), 94c.

*FERROTUNGSTEN* — Per lb. of W contained, 75@80 percent W, $2.25@$2.35.

*FERROVANADIUM* — Per lb. of V contained, delivered, $2.90@$3.10.

Quotations on non-metallic minerals appeared in August 17 issue.

•

## Tri-State Concentrates

Joplin, Mo., Aug. 26, 1950

| Blende | Per Ton |
|---|---|
| Prime coarse (jig and table, 60% zinc) | $99.00 |
| Flotation, 60% zinc | 99.00 |
| **Galena** | |
| Coarse and flotation, 80% lead | $176.47 |

The most recent advance in the price of pig lead to the basis of 13.80c. per pound, St. Louis, was followed by a rise in the market for galena to $176.47 per ton.

Demand for zinc concentrate remains active. The quotation was unchanged throughout the week on the basis of $99 per ton for coarse and flotation.

•

## Rolled Zinc in 1949

Output of rolled zinc in 1949 was 57,987 tons, compared with 77,669 tons in 1948, the Bureau of Mines reports. Of the total quantity produced, 71% was in the form of strip and ribbon zinc. The following grades were used: Special High Grade, 2,871 tons; Regular High Grade, 21,763 tons; Intermediate, 15,320 tons; Brass Special, 13,017 tons; Prime Western, 2,229 tons.

•

## Lake Iron Ore Consumption

Lake Superior iron ore consumption in July totaled 7,579,259 tons, the largest tonnage on record for that month, according to the Lake Superior Iron Ore Association. This compares with 7,249,109 tons in June and 5,262,359 tons in July a year ago.

Consumption in the seven months of 1950 totaled 47,625,250 tons, against 48,515,456 tons in the Jan.-July period of 1949. Consumption of iron ore early in 1950 suffered a set-back because of the coal strike.

•

## Brass Ingot Shipments

Shipments of ingot brass and bronze for July totaled 21,609 tons, which compares with 25,093 tons in June and 10,220 tons in July a year ago, the Ingot Brass & Bronze Industry, Chicago, reports. In the Jan.-July period of the current year shipments totaled 151,318 tons, which compares with 99,757 tons in the same period last year. The statistics account for about 95% of deliveries of the entire industry.

•

## Smelters' Copper Scrap Prices

Custom smelters' buying prices for copper scrap, carload lots, refinery:

No. 1 heavy copper and wire, 21½c. No. 2 heavy copper and wire, 20½c.; Light copper, 19½c.; refinery brass, 19½c.

•

## Dealers' Scrap Prices

**Dealers' buying prices, f.o.b. New York or equivalent freight points, for wholesale quantities in cents per lb.**

| | |
|---|---|
| No. 1 copper wire | 20@20½ |
| Heavy copper & wire, mixed | 18@19 |
| Light copper | 17@18 |
| No. 1 composition | 15@15½ |
| Composition turnings | 14@14½ |
| Cocks and faucets | 13@13½ |
| Light brass | 9@9½ |
| Yellow brass turnings, mix. | 9@9½ |
| Heavy yellow brass, mixed | 10@10½ |
| Auto radiators, unsweated | 12@12½ |
| Brass pipe, cut | 13@13½ |
| Rod brass turnings, No. 1 | 13@13½ |
| Rod ends, brass | 13@13½ |
| New soft brass clips | 14@15 |
| Cast aluminum, mixed | 8@8½ |
| Aluminum pistons, clean | 8@8½ |
| Aluminum crankcases | 9@9½ |
| Aluminum clips, new soft | 11@12 |
| Sheet aluminum, old clean | 9@10 |
| Duralumin clips, new | 9@10 |
| Aluminum turnings, clean | 6@6½ |
| Zinc die cast, mixed | 5@5½ |
| Zinc die cast, new | 8@8½ |
| Old zinc | 8@8½ |
| New zinc clips | 10@11 |
| Soft or hard lead | 11@11½ |
| Battery plates | 6@6½ |
| Babbitt mixed | 10@11½ |
| Linotype or stereotype | 12@12½ |
| Electrotype | 10@10½ |
| Solder joints close cut | 13@13½ |
| Block tin pipe | 72@75 |
| No. 1 pewter | 50@53 |
| Autobearing babbitt | 45@47 |
| Monel clips, new | 16@18 |
| Monel sheet, clean | 15@16 |
| Monel turnings | 14@15 |
| Nickel clips, new | 30@32 |
| Nickel anodes, cast | 28@30 |

**PRICES - TRENDS - DEVELOPMENTS**

*You'll find them all in "Metal & Mineral Markets"*

Send in your subscriptions today!

TO E&MJ METAL AND MINERAL MARKETS

Mail Circ. Dept., 330 WEST 42nd ST., NEW YORK 18, N.Y.

**ALL METALS**
**ALL ALLOYS • ALL FORMS**
*Putting Mettle into Metals Since 1896*
Belmont

**ELECTROLYTIC COPPER**

*Metal Department*

**BACHE & CO.**

36 WALL STREET, NEW YORK 5, N.Y.

Telephone Digby 4-3600

# PHELPS DODGE CORPORATION
# PHELPS DODGE REFINING CORP.

LNS

ELECTROLYTIC COPPER
OF HIGH CONDUCTIVITY AND
COPPER CONTENT

P★D

**PDM**—FIRE REFINED COPPER

TRIANGLE BRAND COPPER SULPHATE

BUYERS OF

BULLION, ORES, CONCENTRATES, MATTE, BLISTER

230 Michigan Avenue
Chicago, Ill.

Refineries:
Laurel Hill, N. Y.
El Paso: Texas

40 Wall Street
New York

# UNITED STATES SMELTING REFINING AND MINING COMPANY

75 FEDERAL STREET, BOSTON, MASS.

*Producers of* GOLD, SILVER, LEAD, ZINC, CADMIUM, ANTIMONIAL LEAD, ARSENIC AND TELLURIUM

METAL SALES OFFICE · 57 WILLIAM STREET, NEW YORK, N. Y.

OPERATING OFFICES: Newhouse Building, Salt Lake City, Utah; Fairbanks, Alaska; Nome, Alaska.

EXPLORATION OFFICES: For examination and purchase of mining properties: 75 Federal Street, Boston, Mass.; 57 William Street, New York, N. Y.; Newhouse Building, Salt Lake City, Utah; Fairbanks, Alaska; Nome, Alaska.